

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:) Chapter 11
)
W.R. GRACE & CO., <i>et al.</i> ,) Case No. 01-01139 (JKF)
)
Debtors.) Jointly Administered
)
) Objection Deadline: August 18, 2008 at 4:00 p.m.
) Hearing Date: September 29, 2008 at 1:00 p.m.

NOTICE OF QUARTERLY FEE APPLICATION REQUEST

TO: All Parties Requesting Notice
Debtors and Debtors-in-Possession
Counsel to the Debtors
Counsel to the Debtors' Post-Petition Lenders
Counsel to the Official Committee of Unsecured Creditors
Counsel to the Official Committee of Asbestos Claimants
Counsel to the Official Committee of Asbestos Property Damage Claimants
Office of the United States Trustee

PLEASE TAKE NOTICE that on July 28, 2008, the **Quarterly Fee Application of Lexecon, Consultants to the Official Committee of Equity Holders, for Compensation and Reimbursement of Disbursements for the Period from April 1, 2008 through June 30, 2008** (the "Application") was filed with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 5th Floor, Wilmington, Delaware 19801 and served in accordance with the Amended Administrative Order Under 11 U.S.C. §§105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members.

PLEASE TAKE FURTHER NOTICE that the Application requests payment of compensation in the amount of \$12,897.50 and reimbursement of expenses in the amount of \$0.00 for the period of April 1, 2008 through June 30, 2008.

PLEASE TAKE FURTHER NOTICE that any objection to the Application must be filed with the U.S. Bankruptcy Court, and served upon: (i) counsel for the Official Committee of Equity Holders: Buchanan Ingersoll & Rooney PC, 1000 West Street, Wilmington, Delaware 19801 (Attn: Teresa K.D. Currier, Esq.) and Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036 (Attn: Philip Bentley, Esq.); (ii) Consultants to the Official Committee of Equity Holders: Lexecon 323 S. Michigan, Suite 1300, Chicago, IL 60647 (Attn: Mark Zumbach) (iii) counsel for the Official Committee of Asbestos Claimants: (a) Campbell & Levine, LLC, 1201 N. Market Street, 15th Floor, Wilmington, Delaware 19801 (Attn: Matthew G. Zaleski, III, Esq.); (b) Caplin & Drysdale, Chartered, 399 Park Avenue, 36th Floor, New York, New York 10022 (Attn: Elihu Inselbuch, Esq.); and (c) Caplin & Drysdale, Chartered, One Thomas Circle, N.W., Washington, D.C. 20005-5802 (Attn: Peter Van N. Lockwood, Esq.); (iv) Debtors, W.R. Grace, 7500 Grace Drive, Columbia,

Maryland 21044 (Attn: David B. Siegel, Senior VP and General Counsel); (v) Debtors' counsel: (a) Kirkland & Ellis, 200 East Randolph Drive, Chicago, Illinois 60601 (Attn: James H.M. Sprayregen, Esq.) and (b) Pachulski Stang Ziehl Young & Jones, 919 Market Street, 16th Floor, P.O. Box 8705, Wilmington, Delaware 19899-8705 (Attn: Laura Davis Jones, Esq.); (vi) Office of the United States Trustee, 844 King Street, Room 2311, Wilmington, Delaware 19801 (Attn: Frank Perch, Esq.); (vii) counsel for the Official Committee of Unsecured Creditors: (a) Stroock & Stroock & Lavan, 180 Maiden Lane, New York, New York 10038-4982 (Attn: Lewis Kruger, Esq.), and (b) Duane Morris & Heckscher LLP, P.C., 1100 N. Market Street, Suite 1200, Wilmington, Delaware 19801-1246 (Attn: Michael Lastowski, Esq.); (viii) counsel to the Official Committee of Asbestos Property Damage Claimants, (a) Bilzin Sumberg Dunn Baena Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, Florida 33131 (Attn: Scott L. Baena, Esq.), and (b) Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, Delaware 19899 (Attn: Michael B. Joseph, Esq.); (ix) Counsel to the Post-Petition Lenders: (a) Latham & Watkins, Sears Tower, Suite 5800, Chicago, Illinois 60606 (Attn: J. Douglas Bacon, Esq.), and (b) The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130, Wilmington, Delaware 19899 (Attn: Steven M. Yoder, Esq.), **so as to be received by August 18, 2008 at 4:00 p.m. prevailing Eastern Time.**

A HEARING ON THE APPLICATION WILL BE HELD ON SEPTEMBER 29, 2008
AT 1:00 P.M.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE THE COURT
MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER
NOTICE OR HEARING.

BUCHANAN INGERSOLL & ROONEY PC

By: 

Teresa K.D. Currier (No. 3080)
The Brandywine Building
1000 West Street, Suite 1410
Wilmington, DE 19801
(302) 552-4200

-and-

KRAMER LEVIN NAFTALIS & FRANKEL LLP
Philip Bentley, Esquire
Douglas Mannal, Esquire
1177 Avenue of the Americas
New York, NY 10036
(212) 715-9100

Counsel to Official Committee of Equity Holders

Dated: July 28, 2008

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

QUARTERLY FEE APPLICATION OF LEXECON, CONSULTANTS TO THE
OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE
PERIOD FROM APRIL 1, 2008 THROUGH JUNE 30, 2008

Name of Applicant: Lexecon

Authorized to Provide

Professional Services to: Official Committee of Equity Holders

Date of Retention: As of November 1, 2004

Period for which compensation

and reimbursement is sought: April 1, 2008 through and including June 30, 2008

Amount of Compensation sought as
actual, reasonable and necessary: \$12,897.50

Amount of Expense Reimbursement sought as
actual, reasonable and necessary: \$0.00

This is a(n): monthly X interim application

SUMMARY OF MONTHLY FEE STATEMENTS FOR LEXECON
APRIL 1, 2008 THROUGH JUNE 30, 2008

Fee Application Filing Date	Total Fees Requested	Total Expenses Requested	Certification of No Objection Filing Date	Amount of Fees Paid (80%)	Amount of Expenses Paid (100%)	Total Amount of Fees and Expenses Requested
	\$12,897.50	\$0.00		Pending	Pending	\$12,897.50
Total	\$12,897.50	\$0.00				\$12,897.50

SUMMARY OF TIME FOR BILLING PERIOD

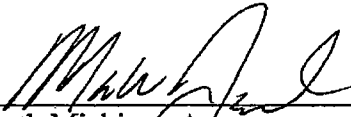
Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
James J Heckman	1800.00	7.00	\$12,600.00
Colleen Loughlin	595.00	0.50	\$297.50
Total		7.50	\$12,897.50

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 4/1/08 through 6/30/08	Total Fees for the Period 4/1/08 through 6/30/08
Bankruptcy Motions	0.00	\$0.00
Case Administration	0.00	\$0.00
Claims Analysis Objection (Asbestos)	7.50	\$12,897.50
Creditor Committee	0.00	\$0.00
Fee Applications, Applicant	0.00	\$0.00
Hearings	0.00	\$0.00
Plan and Disclosure Statement	0.00	\$0.00
Reorganization Plan	0.00	\$0.00
Travel/Non-Working	0.00	\$0.00
Total	7.50	\$12,897.50

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order"). Pursuant to the Amended Administrative Order, Lexecon respectfully requests that, for the period April 1, 2008 through June 30, 2008, it be allowed the total amount of fees of \$12,897.50 and disbursements \$0.00, and that the Debtor be directed to pay all outstanding unpaid amounts.

LEXECON



332 South Michigan Avenue
Suite 1300
Chicago, IL 60604
(312) 322-0210

Consultants to the Official Committee of
Equity Holders

Dated: _____

7/22/08